



Sanyo Electric to invest 33 bil. yen in solar batteries

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OSAKA, March 31 (Kyodo) -- Sanyo Electric Co. said Friday it will invest a total of 33 billion yen to boost solar battery production over the next five years, starting in fiscal 2000.

With the investment, the major maker of consumer electronics plans to raise its annual production capacity of solar batteries to 120 megawatts, about eight times the current capacity, it said. Sanyo plans to increase and update production lines at its plant in Hyogo Prefecture, western Japan, as well as build a new plant.

It expects to expand sales of the product to 50 billion yen by fiscal 2005, about five times the current scale, it said. In a similar development, Sanyo Chairman Satoshi Iue told reporters the company will build the world's largest solar power system at its business base in Gifu Prefecture, central Japan.

The company plans to start constructing a 3.4-megawatt solar power generation system by investing 6 billion yen in February 2001, Iue said.

The project will advertise Sanyo's commitment to clean energy, while commemorating the company's 50th anniversary this year, he said.